

Amendment No. 3 to HB1197

**Stewart
Signature of Sponsor**

AMEND Senate Bill No. 1336

House Bill No. 1197*

by deleting all language after the enacting clause and substituting instead the following:

SECTION 1. This act shall be known and may be cited as the "Keeping our Promises to Seniors and Veterans Act."

SECTION 2. Tennessee Code Annotated, Section 67-5-702(a), is amended by inserting the following language as a new subdivision (a)(1) and redesignating the remaining subdivisions accordingly:

(1) Because elderly homeowners need to be able to count on the tax relief provided by this section, it is the legislative intent that the tax relief provided by this section shall not be reduced for a ten-year period ending no sooner than July 15, 2025. Nothing in this section shall be construed to express a legislative intent against increasing such relief as circumstances may warrant.

SECTION 3. Tennessee Code Annotated, Section 67-5-703(a), is amended by inserting the following language as a new subdivision (a)(1) and redesignating the remaining subdivisions accordingly:

(1) Because disabled homeowners need to be able to count on the tax relief provided by this section, it is the legislative intent that the tax relief provided by this section shall not be reduced for a ten-year period ending no sooner than July 15, 2025. Nothing in this section shall be construed to express a legislative intent against increasing such relief as circumstances may warrant.

SECTION 4. Tennessee Code Annotated, Section 67-5-704(a), is amended by inserting the following language as a new subdivision (a)(1) and redesignating the remaining subdivisions accordingly:

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(1) Because disabled veteran homeowners need to be able to count on the tax relief provided by this section, it is the legislative intent that the tax relief provided by this section shall not be reduced for a ten-year period ending no sooner than July 15, 2025. Nothing in this section shall be construed to express a legislative intent against increasing such relief as circumstances may warrant.

SECTION 5. This act shall take effect upon becoming a law, the public welfare requiring it.